

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:7865
ANSWERED ON:17.05.2002
ELECTRONIC FUND TRANSFER SYSTEM
UMMAREDDY VENKATESWARLU

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government do not have any electronic transfer system presently related to collection of taxes and the transfer of the same to banks;
- (b) if so, the reasons for following old systems in all aspects of tax collection;
- (c) whether the Government are going to introduce electronic fund transfer system to facilitate collection of taxes; and
- (d) if so, the time by which it is likely to be made operational?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN)

- (a): There is no system for electronic transfer of funds relating to collection of taxes and their transfer to the banks.
- (b): Facilities for secure transfer of funds and verification of identity through the electronic medium have to mature to sufficient levels, before electronic transfer of tax moneys can be introduced.
- (c): At present, no scheme is being introduced for electronic transfer of funds relating to collection of taxes.
- (d): Does not arise.